

Additions underlined
Deletions [bracketed]

NYSE Listed Company Manual

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902.02 General Information on Fees

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Investment Management Entity Group Fee Discount

For purposes of this Section 902.02, an Investment Management Entity is a listed company that manages private investment vehicles not registered under the Investment Company Act. An “Eligible Portfolio Company” of an Investment Management Entity is a company in which the Investment Management Entity has owned at least 20% of the common stock on a continuous basis since prior to that company’s initial listing.

The Exchange will apply a fee discount applicable only to an Investment Management Entity and its Eligible Portfolio Companies (the “Investment Management Entity Group Fee Discount”). [For calendar years prior to the calendar year beginning on January 1, 2021, the Investment Management Entity Group Fee Discount will be subject to a maximum aggregate discount of \$500,000 in any given year (the “Maximum Discount”) distributed among the Investment Management Entity and each of its Eligible Portfolio Companies in proportion to their respective eligible fee obligations in such year. The Maximum Discount will not be in effect for the calendar year beginning January 1, 2021 or thereafter.] In addition to benefiting from the Investment Management Entity Group Fee Discount, the Investment Management Entity and each of the Eligible Portfolio Companies each continue to have its fees capped by the applicable company’s individual Total Maximum Fee of \$500,000.

The Investment Management Entity Group Fee Discount (i) is limited to annual fees and (ii) represents a 50% discount on all annual fees of an Investment Management Entity and each of its Eligible Portfolio Companies in any year in which the Investment Management Entity has one or more Eligible Portfolio Companies[, subject to the Maximum Discount in any calendar year prior to the calendar year beginning on January 1, 2021]. [A company is an Eligible Portfolio Company if it was listed on the Exchange as of the first trading day of the calendar year with respect to which annual fees are being calculated.] In order to qualify for the Investment Management Entity Group Fee Discount in any calendar year, an issuer, other than a new listing, must submit satisfactory proof to the Exchange no later than the first trading day of such calendar year that it meets the ownership requirements specified above. In addition, the

Investment Management Entity Group Fee Discount will be applied to the annual fees payable with respect to the first partial year of listing by any newly-listed company that is able to demonstrate at the time of listing that it qualifies as an Eligible Portfolio Company of an Investment Management Entity.

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